



NEWS RELEASE

PRESS OFFICE

Release Date: October 14, 1998

Release No: 98-89

Contact: Patricia L. Young (202) 205-6740

SBA News Releases: www.sba.gov/news/

SBA SIGNS PARTNERSHIP AGREEMENTS WITH 11 WOMEN'S BUSINESS ORGANIZATIONS

WASHINGTON -- Aída Alvarez, Administrator of the U.S. Small Business Administration (SBA), today signed formal partnership agreements with 11 major women's organizations, representing more than two million business and professional women.

The agreements lay the groundwork for the SBA and leading women's groups, such as the National Association of Women Business Owners, Business and Professional Women, and the Young Women's Christian Association, to develop strong partnerships between the organizations' local chapters and SBA district offices. These partnerships will work to increase the participation of women-owned businesses in the SBA's capital access, procurement, international trade, technology, women's business, welfare-to-work, business training, and advocacy programs.

"These partnership agreements spell out how we will work together to support and empower women entrepreneurs by helping them start and grow their businesses," Administrator Alvarez said. "During the Clinton-Gore administration, one of SBA's top priorities has been outreach to women. SBA lending to women has more than tripled. That translates into nearly \$9 billion of capital during the last six years. I am committed to reaching even more women and creating more women's success stories."

The cooperative agreements include provisions to:

- educate organization members about SBA products, services and resources, including:
 - loan guaranty programs;
 - technical, management and business development assistance;
 - business counseling and mentoring;
 - SBA's online resources, including the SBA's Online Women's Business Center and the SBA web site; and
 - SBA resource partners—women's business centers, small business development centers, business information centers, one-stop capital shops, U.S. export assistance centers, and the Service Corps of Retired Executives (SCORE).
- co-sponsor workshops and participate in conferences and seminars;
- increase the number of women-owned businesses listed on SBA's PRO-Net, an online directory of firms seeking government contracting opportunities, and ACE-Net, the online service that connects firms seeking capital with equity capital investors;
- share publications and other marketing tools; and
- help more women transition from welfare to work.

-more-

Partnership agreements were signed with the following organizations:

American Business Women's Association
Business and Professional Women/USA
Dialogue on Diversity
National Association for Female Executives
National Association of Women Business Owners
National Federation of Black Women Business Owners
National Indian Business Association
Women Construction Owners & Executives, USA
Women in Technology International
Women Incorporated
Young Women's Christian Association of the U.S.A.

Administrator Alvarez made the announcement at the Business Women's Network's "Leadership Into The Next Millennium" symposium being held this week in Washington, D.C. The annual conference provides strategies to help women reach their full potential on the job and in the business ownership area.

-0-

The U.S. Small Business Administration, established in 1953, provides financial, technical and management assistance to help Americans start, run, and grow their businesses. With a portfolio of business loans, loan guarantees and disaster loans worth more than \$45 billion, the SBA is the nation's largest single financial backer of small businesses. Last year, the SBA offered management and technical assistance to more than one million small business owners. The SBA also plays a major role in the government's disaster relief efforts by making low-interest recovery loans to both homeowners and businesses.

America's 23 million small businesses employ more than 50 percent of the private workforce, generate more than half of the nation's gross domestic product, and are the principal source of new jobs in the U.S. economy.

#